

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION

IN RE:

JAMES HODGE, JR.,)	
SSN: xxx-xx-1522,)	
KELLY F. HODGE,)	CASE NO.: 15-80616-CRJ-13
SSN: xxx-xx-0676)	
)	
)	CHAPTER 13
Debtors.)	
)	
)	
)	
JAMES HODGE, JR.,)	
KELLY F. HODGE,)	
)	
Plaintiffs,)	
)	
v.)	AP NO.: 15- _____
)	
GreenTree Servicing,)	
)	
Defendant.)	

**COMPLAINT TO STRIP OFF THIRD MORTGAGE LIEN OF
GREENTREE SERVICING FROM REAL PROPERTY**

COME NOW the Debtors in the above-styled Chapter 13 case, James Hodge, Jr. and Kelly F. Hodge, and brings their COMPLAINT to STRIP OFF A THIRD MORTGAGE LIEN from their real property located at 104 Bridge Point Circle, Gurley, Alabama, held by the Defendant, GREENTREE SERVICING, and as grounds therefore would show as follows:

1. The Debtors filed a voluntary petition under 11 U.S.C. Chapter 13 on March 9, 2015, asking for relief pursuant to the provisions of the United States Bankruptcy Code. The Court has jurisdiction of this adversary proceeding pursuant to 28 U.S.C. Section 734.

2. This is a core proceeding pursuant to 28 U.S.C. Sections 157(b)(2)(B) and (I) in that it is a Complaint to Determine the Extent and Validity of a Lien held by the Defendant, GreenTree Servicing (hereinafter “GreenTree”).

3. The Debtors own real property located at 104 Bridge Point Circle, Gurley, Alabama that has a fair market value of \$216,700.00. Attached hereto as Exhibit “A” is the

Madison County Tax Assessor Appraisal showing the value of the real property to be \$216,700.00. CitiMortgage holds a first mortgage on the Real Property owned by the Debtor which had a payoff on November 11, 2014 of \$138,400.76. Old Republic (formerly Bank of America) holds a second mortgage on the Real Property owned by the Debtor which had a payoff on March 30, 2015, of \$90,895.25. GreenTree Servicing, successor in interest to GE Money Bank, holds a third mortgage in the current amount of \$23,257.00. The first and second mortgages held by CitiMortgage and Old Republic, exceed the value of the property leaving no equity in the real property to which the third mortgage lien of GreenTree Servicing can attach.

4. The Third Mortgage held by the Defendant, GreenTree Servicing is wholly unsupported by any equity in the real property owned by the Plaintiff. GreeTree's lien should be stripped from their real property in its entirety under Bankruptcy Code §522 (f)(1)(A). Plaintiffs pray that this Court enter an order stripping said lien from the real property at 104 Bridge Point Circle, Gurley, Alabama.

WHEREFORE, THE ABOVE PREMISES CONSIDERED, the Debtors pray that this Court will determine the extent and validity of the lien of GreenTree Servicing and that this Court would enter an ORDER stripping the third mortgage lien held by the Defendant, GreenTree Servicing from their real property located at 104 Bridge Point Circle, Gurley, Alabama.

/s/ Melissa W. Larsen

MELISSA W. LARSEN
MELISSA WIMBERLEY LAW, P.C.
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Fran Hamilton
Tax Assessor
Madison County



Assessment & Appraisal Link

MADISON COUNTY, AL

Current Date 10/10/2014

Tax Year 2014

OWNER INFORMATION

PARCEL	12-05-22-0-000-043.016	PPIN 504097 TAX DIST 01
NAME	HODGE, JAMES PRESTON JR & KELLY	
ADDRESS	104 BRIDGEPOINT CIR GURLEY AL 35748	
OLD PARCEL	-----	
ACCOUNT	116315	
TAXABLE VALUE	216700	ASSESSMENT VALUE 21680
DEED TYPE	2005	BOOK 0310 PAGE 0142220
PREVIOUS OWNER	CENTRAL DEVELOPMENT INC	
LAST DEED DATE	3/ 9/2005	

DESCRIPTION

LOT 3 BLK 4 BRIDGEWATER PHASE TWO
PB 46 PG 81

PROPERTY INFORMATION

PROPERTY ADDRESS	104 BRIDGEPOINT CIR		
NEIGHBORHOOD	GRAYNWIN		
PROPERTY CLASS	01	SUB CLASS	
SUBDIVISION	007170	SUB DESC	BRIDGEWATER PHASE TWO
LOT 3 BLOCK 4			
SECTION/TOWNSHIP/RANGE	22-03S-02E		
LOT DIMENSION	ZONING		

PROPERTY VALUES

LAND:	30000	CLASS 1:	TOTAL ACRES:
BUILDING:	186700	CLASS 2:	TIMBER ACRES:
	=====	CLASS 3:	216700
TOTAL PARCEL VALUE:	216700		

DETAIL INFORMATION

<u>CODE</u>	<u>TYPE</u>	<u>REF</u>	<u>METHOD</u>	<u>DESCRIPTION</u>	<u>LAND</u>	<u>USE</u>	<u>TCHsPn</u>	MARKET USE	
								<u>VALUE</u>	<u>VALUE</u>
M	LAND	1	BV	LOT X	1110-	3	Y N	30000	
	BLDG	1	R	111 SINGLE FAMILY RESIDENCE -	-	3	Y N	172600	
	BLDG	2	O	24 BKFD GARAGE, TILE /BRICK, FLO	-	3	Y N	14100	